

CD Private Equity Fund III

NTA per unit	Gross assets (millions)	Distributions per unit (percentage of initial investment)		One month performance ^{1,2}	Annualised performance since inception (July 2016) ^{1,2}
\$2.09	\$157.80	Last 12 months: 45.1 cents (28%)	Since inception: 135.9 cents (85%)	-3.7%	15.2%

Fund update

The estimated unaudited net tangible asset value (NTA) after tax as at 31 January 2023 was \$2.09^{1,3} per unit (31 December 2022 was \$2.17¹ per unit).

Net asset value movements for January were primarily a result of foreign exchange losses due to the appreciating Australian dollar (which detracted approximately 3.4%). Following month-end the Fund declared a distribution of 11 cents per unit with an ex-date of 8 February 2023.

CD3 Fund performance

	1 Month	3 Months	6 Months	1 Year	3 Years p.a.	5 Years p.a.	Since inception p.a. ³
NTA return ^{1,2}	-3.7%	-4.5%	2.3%	18.5%	25.8%	22.2%	15.2%

On an NTA/Internal Rate of Return (IRR) basis CD3 has achieved a return of 13.9% per annum since inception.

ASX release date: 14 February 2023

Notes: Authorised for release by E&P Investments Limited (ACN 152 367 649, AFSL 410 433), the responsible entity of CD Private Equity Fund III (Fund or CD3) (ASX: CD3). 1. Source: E&P Investments Limited – the historical performance is not a guarantee of the future performance of the Fund; 2. Total returns are inclusive of distributions. NTA return is based on post tax NTA; 3. Based on estimated unaudited net tangible asset value before tax at 31 January 2023 of \$2.19 per unit (31 December 2022 was \$2.27). Numbers may not add due to rounding.